

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR MARKET VALUE IN
THE CAMPUS HIGH SCHOOL PROJECT AREA - MASS. R-129

WHEREAS, the governing body of the Authority (the Board) at a regular meeting on April 19, 1973, adopted a Resolution, entitled "Resolution of the Boston Redevelopment Authority Relative to the Establishment of Fair Market Value for Properties to be Acquired", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers, and the value recommended by the Real Estate Director and approved as to form by the Chief General Counsel:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:
THAT, the Fair Market Value of the parcel listed below is hereby established:

<u>Parcel No.</u>	<u>Owner</u>	<u>Address</u>	<u>Price</u>
105-29	David N. and Gerald M. Hershenson, trs. Hershenson Realty Tr.	803-815 Shawmut Ave.	\$90,000

Title to each parcel, when acquired, is to be in fee simple, free and clear of all reservations, encumbrances, and other exceptions to title, except:

1. Liens for any taxes that are not payable at the time of vesting title in the Local Public Agency;
2. Easements or other outstanding interests that have been designated as parcels to be acquired separately;

3. Easements or other interests that under the Urban Renewal Plan are not to be acquired;
4. Reservation of interests or rights, if any, in the former owner, if authorized and in accordance with Department of Housing and Urban Development policies and regulations.

None of the parcels covered by this request is now owned, nor was owned at any time after the Local Public Agency filed its first application for Federal assistance for, or Federal concurrence in, the Project, by (a) the Local Public Agency, (b) a member of its governing body, (c) an officer or employee of the Local Public Agency who exercises a responsible function in carrying out the Project, (d) the local government, (e) the Federal Government, or (f) a public entity or nonprofit institution which acquired the property from the Federal Government for a nominal consideration at a discounted price.

(x) No exceptions

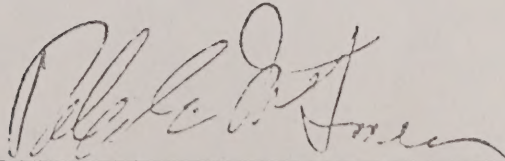
() Except the following parcels

PROJECT: CAMPUS HIGH SCHOOL MASS. R-129PARCEL NO.: 105 - 29ADDRESS: 803-815 Shawmut Avenue

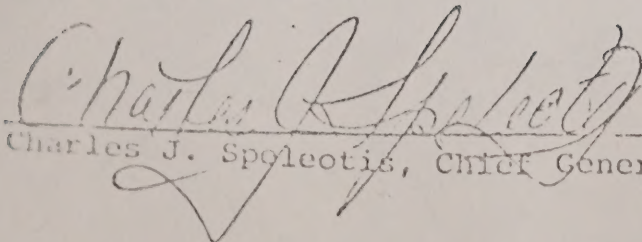
		<u>Appraiser</u>
Assessment	40,000	
First Appraisal	\$100,300	J. Cullen
Second Appraisal	90,000	J. Hewitt
Rec. Max. Acq. Price	\$90,000	

The property is a two-story brick, garage-type structure, containing approximately 10,000 sq. ft. of floor space on the first floor and 13,000 sq. ft. on the second floor. An open area of approximately 2,800 sq. ft. under the second floor, at the northeasterly corner of the lot is utilized as a gasoline service station. The second floor is reached via a 12-ft. ramp located at the southwesterly side of the building on Shawmut Avenue. The second floor section over the gasoline station area is supported by four masonry columns. Although the property is of first class fire-proof construction, it evidences considerable vandalism and deferred maintenance throughout.

After reviewing the Income Approach used by the two appraisers and the comparable sales listed and analyzed by them, a value of \$90,000 is recommended.

Robert E. McGovern, Real Estate Director

Approved as to form:

Charles J. Spoleotis, Chief General Counsel



M E M O R A N D U M

August 27, 1975

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: CAMPUS HIGH SCHOOL MASS. R-129
Establishment of Fair Market Value
Parcel 105-29 - Certificate No. 23
803-815 Shawmut Avenue

It is requested that you approve and certify the fair market value of the parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by staff appraisers, under the supervision of the Real Estate Director, in accordance with applicable state law, the Real Property Acquisition Policies Act of 1970, Public Law 91-646, and the Department of Housing and Urban Development policies and requirements.

The Real Estate Director is of the opinion that the price for this parcel is a reasonable estimate of its fair market value.

The Chief General Counsel has approved as to form.